

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 71656 / March 6, 2014**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 3786 / March 6, 2014**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-15775**

**In the Matter of**

**DANIEL BERGIN,**

**Respondent.**

**ORDER INSTITUTING  
ADMINISTRATIVE PROCEEDINGS  
PURSUANT TO SECTION 203(f) OF THE  
INVESTMENT ADVISERS ACT OF 1940,  
MAKING FINDINGS, AND IMPOSING  
REMEDIAL SANCTIONS**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Daniel Bergin (“Respondent”).

**II.**

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings and the findings contained in Section III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

### III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Bergin was a trader at Cushing MLP Asset Management, LP ("Cushing"), an investment adviser registered with the Commission. Bergin was also a registered representative associated with broker-dealers registered with the Commission. Bergin, 40 years old, is a resident of Dallas, Texas.

2. On July 22, 2013, a partial judgment was entered by consent against Bergin, permanently enjoining him from future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, and Section 17(j) of the Investment Company Act of 1940 and Rules 17j-1(b)(1), (3), and (4) and 17j-1(d), in the civil action entitled Securities and Exchange Commission v. Daniel Bergin, et al., Civil Action Number 3:13-cv-1940, in the United States District Court for the Northern District of Texas, Dallas Division.

3. The Commission's complaint alleged that from at least 2011 through May 2013, Bergin defrauded Cushing and its clients by using Cushing's confidential trading information to trade on and ahead of hundreds of Cushing's client trades for personal profit. The complaint also alleges that Bergin concealed his trading activity by failing to disclose his trades or the existence of his wife's brokerage accounts, which he used to conduct the trading.

### IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act that Respondent be, and hereby is:

barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.

By the Commission.

Elizabeth M. Murphy  
Secretary